GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:619
ANSWERED ON:23.02.2001
INCOME TAX LAW
ANANDRAO ADSUL;ASHOK KUMAR PATEL;GADDE RAMAMOHAN;RAMJI MANJHI;SUDARSANA E.M. NATCHIAPPAN

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have a proposal to revamp of Income Tax Law;

(b) if so, the details thereof;

(c) whether the Chief Justice of India and theAttorney General of India have made some remarksin this regard during Diamond Jubliee Celebrations of the Income Tax appellate Tribunals; and

(d) if so, the details with the Government`s response thereto?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (GINGEE N. RAMACHANDRAN)

(a) & (b) Streamlining the present tax system and making it more effective is an ongoing process. It is also under consideration during the current budget exercise and the decision of the Government if any will be reflected in the Finance Bill, 2001 scheduled to be introduced in the Lok Sabha on 28th February, 2001.

(c) & (d) Yes, Sir. Similar suggestions as indicated in (a) & (b) above are under consideration as a part of the current Budget exercise and the decision of the Government if any will be reflected in the Finance Bill, 2001 scheduled to be introduced in the Lok Sabha on 28th February, 2001.